

**BUSINESS FIRST BANCSHARES, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(In Thousands)  
(Unaudited)

<b>ASSETS</b>	<b>September 30, 2014</b>	<b>September 30, 2013</b>	<b>December 31, 2013</b>
Cash and Due from Banks	\$ 35,139	\$ 12,229	\$ 10,214
Federal Funds Sold	20,575	15,375	9,195
Securities Available for Sale, at Fair Values	76,197	136,209	102,286
Loans and Lease Receivable	541,085	492,859	536,045
Allowance for Loan Losses	<u>(6,655)</u>	<u>(5,908)</u>	<u>(6,043)</u>
Net Loans	534,430	486,951	530,002
Premises and Equipment, Net	1,532	2,061	1,934
Other Real Estate Owned	2,466	1,127	900
Cash Value of Life Insurance	17,235	16,667	16,807
Other Assets	<u>10,251</u>	<u>13,344</u>	<u>13,011</u>
Total Assets	<u>\$ 697,825</u>	<u>\$ 683,963</u>	<u>\$ 684,349</u>
 <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
Noninterest Bearing Deposits	\$ 113,315	\$ 111,102	\$ 117,284
Interest Bearing Deposits	<u>487,577</u>	<u>456,793</u>	<u>476,974</u>
Total Deposits	600,892	567,895	594,258
Federal Funds Purchased	-	-	-
Borrowings	15,298	40,051	15,063
Accrued Interest Payable	397	500	453
Other Liabilities	<u>3,724</u>	<u>4,930</u>	<u>2,652</u>
Total Liabilities	620,311	613,376	612,426
Stockholders' Equity	<u>77,514</u>	<u>70,587</u>	<u>71,923</u>
Total Liabilities and Stockholders' Equity	<u>\$ 697,825</u>	<u>\$ 683,963</u>	<u>\$ 684,349</u>

**BUSINESS FIRST BANCSHARES, INC.**  
**CONSOLIDATED STATEMENTS OF INCOME**  
(In Thousands)  
(Unaudited)

	<u>September 30, 2014</u>	<u>Three Months Ended September 30, 2013</u>	<u>June 30, 2014</u>
Total Interest Income	\$ 6,836	\$ 7,650	\$ 6,783
Total Interest Expense	983	1,187	959
Net Interest Income before Provision for Loan Losses	5,853	6,463	5,824
Provision for Loan Losses	400	60	150
Net Interest Income after Provision for Loan Losses	5,453	6,403	5,674
Total Noninterest Income	641	1,414	397
Salaries and Employee Benefits	2,833	2,997	2,778
Other Noninterest Expense	1,875	2,290	1,905
Total Noninterest Expense	4,708	5,287	4,683
Income Before Income Taxes	1,386	2,530	1,388
Income Taxes	356	617	355
Consolidated Net Income	1,030	1,913	1,033
Net Loss Attributable to Non-Controlling Interest	-	108	-
Net Income Attributable to Business First Bancshares, Inc.	<u>\$ 1,030</u>	<u>\$ 1,805</u>	<u>\$ 1,033</u>

	<u>Nine Months Ended</u>	
	<u>September 30, 2014</u>	<u>September 30, 2013</u>
Total Interest Income	\$ 20,511	\$ 21,740
Total Interest Expense	2,891	3,553
Net Interest Income before Provision for Loan Losses	17,620	18,187
Provision for Loan Losses	700	420
Net Interest Income after Provision for Loan Losses	16,920	17,767
Total Noninterest Income	1,486	3,084
Salaries and Employee Benefits	8,337	9,250
Other Noninterest Expense	5,759	6,842
Total Noninterest Expense	14,096	16,092
Income Before Income Taxes	4,310	4,759
Income Taxes	1,108	988
Consolidated Net Income	3,202	3,771
Net Loss Attributable to Non-Controlling Interest	-	19
Net Income Attributable to Business First Bancshares, Inc.	<u>\$ 3,202</u>	<u>\$ 3,752</u>

**BUSINESS FIRST BANK****Key Ratios  
(Unaudited)**

	<u>September 30, 2014</u>	<u>Three Months Ended September 30, 2013</u>	<u>June 30, 2014</u>
Return on Average Assets	0.64%	1.10%	0.66%
Return on Average Equity	6.05%	11.34%	6.26%
Net Interest Margin	3.46%	3.93%	3.57%
Efficiency Ratio	70.05%	65.53%	72.81%

	<u>Nine Months Ended</u>	
	<u>September 30, 2014</u>	<u>September 30, 2013</u>
Return on Average Assets	0.67%	0.79%
Return on Average Equity	6.32%	8.17%
Net Interest Margin	3.53%	3.73%
Efficiency Ratio	71.30%	73.13%

	<u>September 30, 2014</u>	<u>September 30, 2013</u>	<u>June 30, 2014</u>
Tangible Book Value Per Share (Bancshares)	\$ 14.78	\$ 13.34	\$ 14.56
% of Reserve For Loan Losses to Total Loans	1.23%	1.20%	1.16%
Nonperforming Assets to Total Loans Plus Other Real Estate	0.97%	0.83%	0.76%
Nonperforming Assets to Total Assets	0.75%	0.60%	0.60%
Leverage Ratio	10.77%	10.25%	10.87%
Tier 1 Risk Based Ratio	12.36%	11.89%	12.12%
Risk Based Capital Ratio	13.45%	12.89%	13.14%